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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

TRUSTEES OF THE POLICE AND FIRE  
RETIREMENT SYSTEM OF THE CITY OF  
DETROIT, Derivatively on Behalf of MBIA INC.,

Plaintiffs,

-against-

DAVID C. CLAPP, GARY C. DUNTON, CLAIRE  
L. GAUDIANI, DANIEL P. KEARNEY,  
LAURENCE MEYER, DAVID M. MOFFETT,  
DEBRA J. PERRY, JOHN A. ROLLS, RICHARD  
C. VAUGHAN, RICHARD H. WALKER,  
JEFFREY W. YABUKI,

Defendants,

-and-

MBIA INC.,

Nominal Defendant.

No. 08-CV-01515 (KMK) (GAY)  
ECF CASE

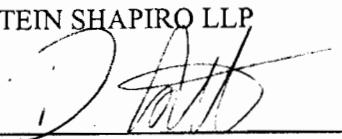
**STIPULATION AND ORDER**

IT IS HEREBY STIPULATED AND AGREED by and between the undersigned  
counsel that the time for all defendants and nominal defendant MBIA Inc. to answer or otherwise  
respond to the complaint is extended until June 24, 2008.

Dated: New York, New York  
March 20, 2008

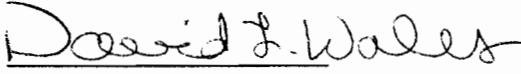
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MBIA Inc. through the Special  
Litigation Committee of the  
Board of Directors*

WOLF HALDENSTEIN ADLER  
FREEMAN & HERZ LLP

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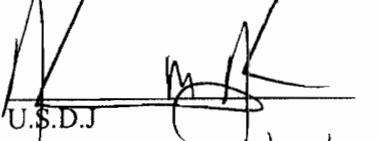
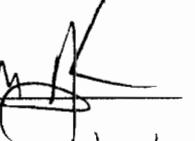
  
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By:

  
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*Attorneys for Plaintiff*

SO ORDERED:

  
U.S.D.J.   
3/26/08